

Filed for intro on 02/22/95  
Senate Bill \_\_\_\_\_  
By \_\_\_\_\_

House No. HB1489  
By Bittle, Jr.

AN ACT to amend Tennessee Code Annotated, Section 8-36-209, relative to the minimum retirement allowance payable to certain retired members of the Tennessee Consolidated Retirement System.

BE IT ENACTED BY THE GENERAL ASSEMBLY OF THE STATE OF TENNESSEE:

SECTION 1. Tennessee Code Annotated, Section 8-36-209, is amended by adding a new subsection thereto as follows:

( ) (1) Notwithstanding this section or any other law to the contrary, the retirement allowance payable to any teacher, who is eighty (80) years of age or older on July 1, 1995, who is retired from the Tennessee consolidated retirement system on such date with thirty (30) years or more of creditable service, shall be increased as follows:

(A) For such members who are receiving benefits under Title II of the Federal Social Security Act, in addition to receiving a retirement allowance from the retirement system, the minimum Tennessee consolidated retirement system benefit shall be increased so that the members' retirement benefit, together with benefits under Title II of the Federal Social Security Act and any retirement

income provided by a local retirement fund pursuant to chapter 35, part 3 of this title, equals \$12,000.00 per year as computed under the maximum plan.

(B) For such members who are not covered under Title II of the Federal Social Security Act, the minimum Tennessee consolidated retirement system benefit shall be increased so that the members' retirement benefit, together with any retirement income provided by a local retirement fund pursuant to chapter 35, part 3 of this title, equals \$9,000.00 per year as computed under the maximum plan.

(2) The increase in the retirement allowance of any such retired member who elected an optional retirement allowance shall be adjusted on the basis of the appropriate actuarial equivalent factor applicable at the date of retirement and payment of the increased allowance shall be subject to the terms of the option selected.

(3) Any increase in monthly retirement benefits authorized pursuant to this subsection shall not be paid retroactively, but shall become effective on July 1, 1995.

(4) The provisions of §§ 8-36-201 and 8-36-208(a), shall not be construed to prevent the increase authorized pursuant to this subsection.

SECTION 2. Implementation of the provisions of this act shall be subject to the funding being provided in the general appropriations act.

SECTION 2. This act shall take effect July 1, 1995, the public welfare requiring it.

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